

Real Estate Service With My Personal Guarantee



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MAY / JUNE 2015

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KELLERWILLIAMS.

The Real Estate Report

Silicon Valley market trends report

Spring Surge

Sales of single-family, re-sale homes rose for the third month in a row in April, month-over-month. Home sales in the county still lag from the year before.

Active listings continue to be anemic, down by double-digits for the tenth month in a row. Pending sales were down double-digits for the eighth month straight.

The median and average prices for homes hit all-time high last month, as did our three-month moving averages.

The sales price to list price ratio reached its highest level since we've been keeping track: January 2003.

Days on Market was at 22 last month.

All these statistics point to incredible demand.

The economy in Silicon Valley continues to power the market, along with demand from China.

APRIL MARKET STATISTICS

Year-Over-Year

- Median home prices increased by 29.6% year-over-year to \$1,297,500 from \$1,001,000.
- The average home sales price rose by 13.7% year-over-year to \$1,619,040 from \$1,424,330.
- Home sales fell by 11.1% year-over-year to 394 from 443.

- Total inventory* fell 29.1% year-over-year to 723 from 1,020.
- Sales price vs. list price ratio rose by 1.9% year-over-year to 109.8% from 107.8%.

Month-Over-Month

- Median home prices improved by 0.6% to \$1,297,500 from \$1,290,000.
- The average home sales price rose by 1.0% to \$1,619,040 from \$1,603,060.
- Home sales up by 20.1% to 394 from 328.
- Total inventory* increased 4.5% to 723 from 692.
- Sales price vs. list price ratio increased by 0.3% to 109.8% from 109.4%.

CONDOMINIUMS

Year-Over-Year

- Median condo prices increased by 7.8% year-over-year to \$655,000 from \$607,500.
- The average condo sales price rose by 8.8% year-over-year to \$729,322 from \$670,200.
- Condo sales fell by 18.3% year-over-year to 134 from 164.
- Total inventory* fell 33.6% year-over-year to 178 from 268.
- Sales price vs. list price ratio rose by 3.0% year-over-year to 108.6% from 105.5%.

Trends at a Glance

(Single-family Homes)

	Apr 15	Mar 15	Apr 14
Median Price:	\$1,297,500	\$1,290,000	\$1,001,000
Average Price:	\$1,619,040	\$1,603,060	\$1,424,330
Home Sales:	394	328	443
Pending Sales:	346	341	402
Active Listings:	377	351	618
Sale/List Price Ratio:	109.8%	109.4%	107.8%
Days on Market:	22	22	21
Days of Inventory:	28	32	40

San Mateo County Price Differences

from January 2013 & Peak & Trough

Homes: detached

	YTD	Peak %	Trough %	Peak	Trough
3-month	74%	0%	129%	Jul-14	Mar-09
12-month	61%	0%	72%	Feb-15	Oct-09

Homes: attached

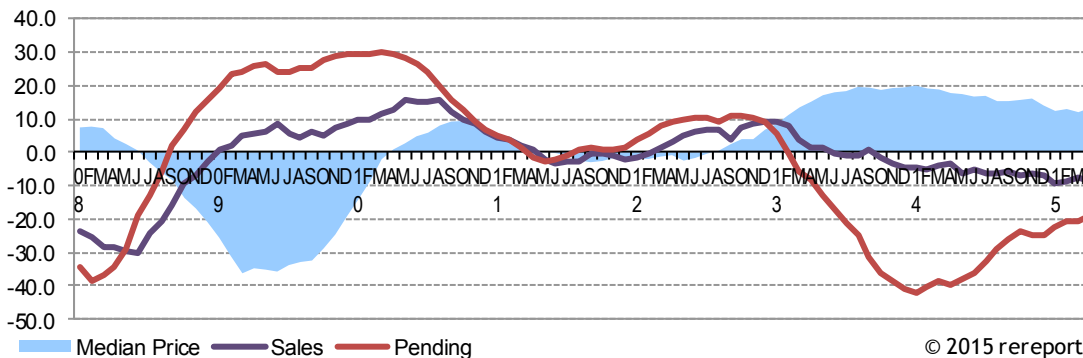
3-month	51%	-1%	105%	Feb-14	Jan-12
12-month	75%	0%	81%	Feb-14	Feb-12

Month-Over-Month

- Median condo prices slipped by 1.5% to \$655,000 from \$665,000.
- The average condo sales price rose by 1.1% to \$729,322 from \$721,306.
- Condo sales up by 20.7% to 134 from 111.
- Total inventory* dropped 10.6% to 178 from 199.
- Sales price vs. list price ratio increased by 1.6% to 108.6% from 106.9%.

* Total inventory is active listings plus contingent or pending listings. Active listings do not include contingent listings.

San Mateo County Homes: Momentum



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Is NOW a good time to buy your Silicon Valley Home?

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MORTGAGE RATE OUTLOOK

Mortgage Rates Firming: Blame the Fed

May 1, 2015 -- The Federal Reserve closed a meeting with no change to interest rate policy this week and provided little forward guidance about when they will start lifting rates in the future. Financial markets took it to mean that the Fed has punted a move to late summer at the very earliest, and possibly not even until much later in the year.

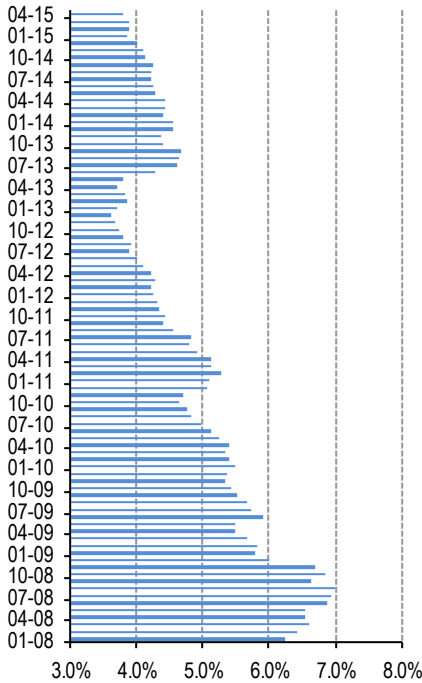
While there isn't quite a lockstep arrangement between mortgage rates and yields on Treasuries, there is still considerable influence from one to the other. With the mortgage-influencing 10-year Treasury yield rising by about 15 basis points during the week, mortgage rates are now in a bit of a firming trend.

HSH.com's broad-market mortgage tracker -- our weekly Fixed-Rate Mortgage Indicator (FRMI) -- found that the overall average rate for 30-year fixed-rate mortgages rose by six basis points (.06%) this week to an average 3.84 percent, a six-week high but squarely in the middle of the range for 2015 so far. The FRMI's 15-year companion had half that increase, rising by three basis points to an average rate of 3.15 percent. Popular with first-time homebuyers, rates on fully-insured FHA-backed 30-year FRMs remain considerably below their conforming counterparts but bumped up by three basis points to end at 3.62 percent for the week. Meanwhile, the overall 5/1 Hybrid ARM also added three basis points to last week's average, edging higher to land at 3.93 percent. HSH's FRMI includes both conforming and jumbo rates, providing

borrowers with a broader view of mortgage conditions.

After a four-week flat spot (at or near 2015 lows) mortgage rates have started to tick upward again, so volatility is back, at least some degree. That said, there are no indications that we'll be breaking any new ground for rates anytime soon, but we do expect to see more volatility next week as a wide range of new economic data is due. If there is a upturn in strength in the ISM service-business report and/or if Friday's employment report rebounds more strongly than expected, we could have some additional space to move to the upside. With those yet unknown, we'll look for another six basis point lift (or perhaps a touch more) in our FRMI by the time the week is through.

30-Year Fixed Mortgage Rates



The chart above shows the National monthly average for 30-year fixed rate mortgages as compiled by [HSH.com](http://www.HSH.com). The average includes mortgages of all sizes, including conforming, "expanded conforming," and jumbo.

VISIT

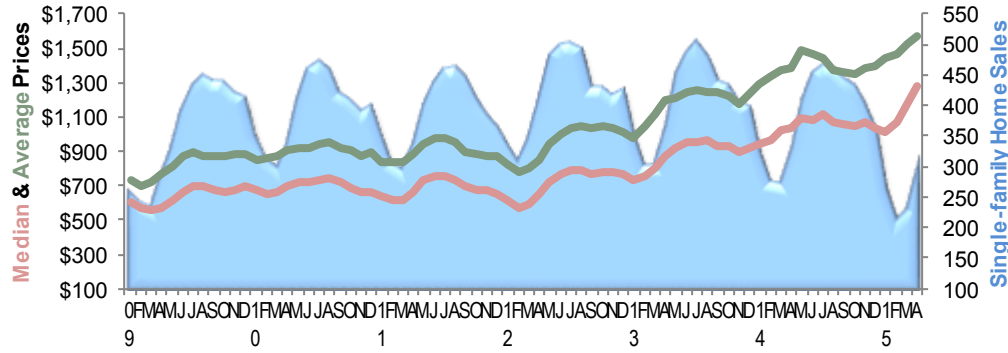
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San Mateo County - April 2015													
Single-Family Homes										% Change from Year Before			
Prices										Prices			
Cities	Median	Average	Sales	Pend	Inven	DOI	SP/LP	Med	Ave	Sales	Pend'	Inven'	
SMC	\$ 1,297,500	\$ 1,619,040	394	346	377	28	109.8%	29.6%	13.7%	-11.1%	-13.9%	-39.0%	
Atherton	\$ 6,600,000	\$ 7,711,270	11	5	17	45	99.4%	101.5%	38.6%	10.0%	-58.3%	-43.3%	
Belmont	\$ 1,525,000	\$ 1,632,110	19	18	10	15	117.0%	17.1%	20.7%	-9.5%	50.0%	-52.4%	
Brisbane	\$ 701,500	\$ 720,500	6	3	2	10	109.8%	27.0%	25.3%	-59.5%	-16.7%	-45.8%	
Burlingame	\$ 2,000,000	\$ 2,210,470	15	15	13	25	108.3%	7.7%	6.5%	-46.5%	-3.2%	-63.3%	
Daly City	\$ 700,000	\$ 704,913	23	30	18	23	107.5%	28.9%	39.2%	-45.5%	0.0%	-63.2%	
El Granada	\$ 1,070,000	\$ 1,075,830	6	8	7	34	104.5%	-7.2%	-2.6%	175.0%	-57.9%	-6.7%	
East Palo Alto	\$ 645,000	\$ 648,644	11	8	14	37	104.4%	14.0%	3.0%	-40.0%	50.0%	-50.0%	
Foster City	\$ 1,538,500	\$ 1,497,500	6	6	5	24	103.2%	17.3%	4.9%	-45.5%	-59.1%	-29.7%	
Hillsborough	\$ 4,385,000	\$ 4,354,670	6	9	26	126	102.2%	39.2%	16.2%	70.0%	-63.2%	-28.1%	
Half Moon Bay	\$ 1,295,000	\$ 1,239,000	17	7	23	39	103.1%	24.3%	5.0%	72.7%	-9.1%	6.7%	
Millbrae	\$ 1,300,000	\$ 1,351,780	19	10	16	24	113.8%	-2.3%	-12.2%	-3.6%	4.3%	-3.7%	
Menlo Park	\$ 1,930,000	\$ 1,959,510	27	24	26	28	110.3%	5.1%	23.0%	20.0%	0.0%	-16.7%	
Montara	\$ 935,000	\$ 1,067,670	6	2	5	24	102.8%	24.5%	29.4%	-50.0%	100.0%	-40.0%	
Moss Beach	\$ 865,000	\$ 865,000	2	4	6	87	105.2%	11.4%	17.5%	7.4%	-23.3%	-41.2%	
Pacifica	\$ 780,000	\$ 833,582	29	23	20	20	107.8%	14.1%	28.5%	0.0%	-14.3%	-65.2%	
Portola Valley	\$ 2,625,000	\$ 3,427,380	13	6	8	18	103.0%	44.4%	40.3%	2.1%	53.1%	-45.5%	
Redwood City	\$ 1,352,000	\$ 1,493,190	49	49	36	21	114.3%	4.0%	5.3%	-71.4%	-25.0%	-50.0%	
Redwood Shores	\$ 1,403,880	\$ 1,403,880	2	3	2	29	102.8%	28.9%	32.5%	-17.9%	20.0%	-42.3%	
San Bruno	\$ 920,000	\$ 938,652	23	24	15	19	110.1%	1.8%	2.6%	-26.9%	-21.7%	-13.3%	
San Carlos	\$ 1,450,000	\$ 1,561,160	19	18	13	20	116.2%	38.6%	28.2%	-3.8%	-18.2%	-22.9%	
San Mateo	\$ 1,380,000	\$ 1,498,690	50	45	37	21	114.4%	27.3%	30.7%	4.0%	-31.8%	-30.8%	
S. San Francisco	\$ 827,500	\$ 904,473	26	15	18	20	110.1%	-11.4%	-41.8%	-33.3%	22.2%	-53.4%	
Woodside	\$ 2,230,000	\$ 2,093,330	6	11	27	131	95.2%	29.6%	13.7%	-11.1%	-13.9%	-39.0%	

San Mateo County Homes - Prices & Sales

(3-month moving average—prices in \$000's)



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In a hot market, like the one we're in, with lots of multiple offers, having a preapproval document from your mortgage lender is essential. Without it, your offer will probably be rejected.

What is a preapproval?

A preapproval is different from a prequalification. With a prequalification, the lender relies on information provided by the buyer to estimate how much the borrower could qualify for. With a preapproval, the lender verifies the borrower's information and documentation to determine exactly how much it would be willing to lend to that borrower.

The documents to get preapproved are the same documents that you would need to get a mortgage. Pay stubs, last two years' W-2s, last two federal returns, two months' worth of bank statements of all types of accounts, plus your credit report.

A preapproval is not a loan commitment, but it helps speed up the underwriting and loan approval process

Getting preapproved before you shop for a home also allows you time to fix unexpected errors on your credit reports.

When you decide to buy a home, getting a preapproval document should be the first item on your list.

Don't waste your time looking at homes until you have it.

San Mateo County Condos- Prices & Sales

(3-month moving average—prices in \$000's)

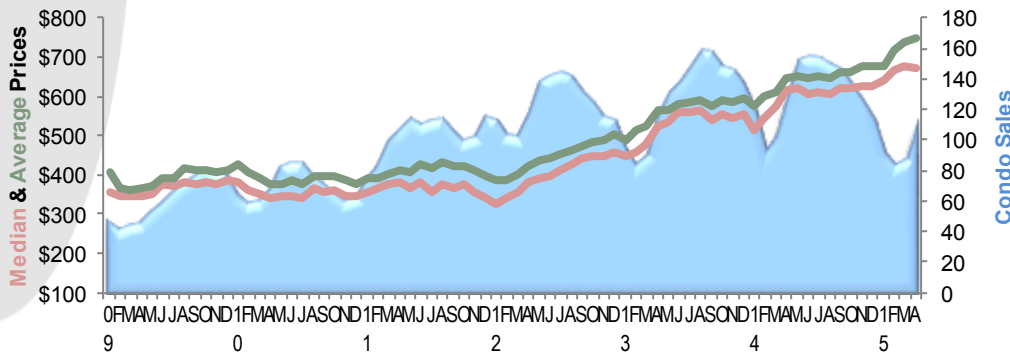


Table Definitions

Median Price

The price at which 50% of prices were higher and 50% were lower.

Average Price

Add all prices and divide by the number of sales.

SP/LP

Sales price to list price ratio or the price paid for the property divided by the asking price.

DOI

Days of Inventory, or how many days it would take to sell all the property for sale at the current rate of sales.

Pend

Property under contract to sell that hasn't closed escrow.

Inven

Number of properties actively for sale as of the last day of the month.

San Mateo County - April 2015

Condos/Townhomes								% Change from Year Before				
Prices								Prices				
Cities	Median	Average	Sales	Pend	Inven	DOI	SP/LP	Med	Ave	Sales	Pend'	Inven'
County	\$ 655,000	\$ 729,322	134	99	79	17	108.6%	7.8%	8.8%	-18.3%	-22.7%	-43.6%
Burlingame	\$ 1,075,000	\$ 1,075,000	1	2	3	87	109.7%	46.8%	30.1%	-83.3%	-50.0%	-40.0%
Daly City	\$ 480,000	\$ 487,154	13	15	5	11	106.6%	0.0%	-3.0%	85.7%	50.0%	-70.6%
Foster City	\$ 882,500	\$ 837,617	16	13	11	20	113.4%	10.3%	10.0%	-15.8%	0.0%	57.1%
Menlo Park	\$ 1,605,000	\$ 1,836,670	6	4	5	24	108.8%	58.9%	77.5%	-33.3%	-33.3%	-16.7%
Redwood City	\$ 782,000	\$ 822,434	17	6	8	14	108.7%	42.3%	35.2%	183.3%	-66.7%	-27.3%
Redwood Shores	\$ 1,207,000	\$ 992,000	5	6	4	23	110.1%	60.9%	26.0%	-64.3%	0.0%	-42.9%
San Bruno	\$ 350,000	\$ 357,917	12	7	9	22	101.4%	10.8%	13.6%	-20.0%	-22.2%	-35.7%
San Carlos	\$ 740,000	\$ 727,800	5	4	1	6	111.3%	7.6%	-9.6%	-58.3%	0.0%	-75.0%
San Mateo	\$ 602,500	\$ 652,028	30	23	19	18	108.9%	4.8%	4.7%	-28.6%	-20.7%	-56.8%
S. San Francisco	\$ 548,000	\$ 599,864	11	7	6	16	109.1%	15.9%	29.3%	-21.4%	-30.0%	20.0%

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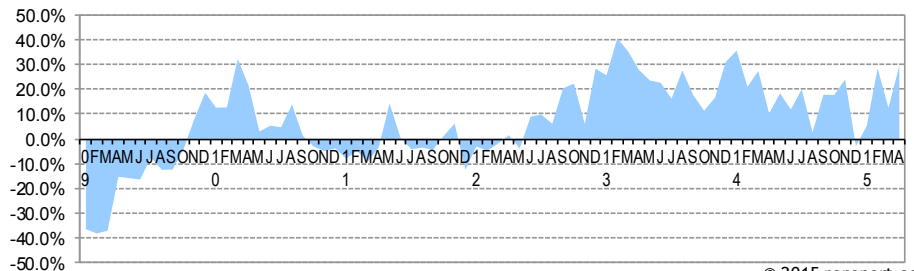
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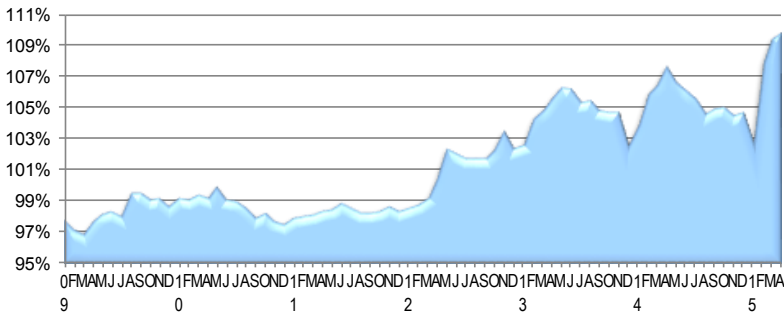


San Mateo County Homes: Year-Over-Year Median Price Change



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San Mateo County Homes: Sales Price/Listing Price Ratio



Investors Corner

Widespread Gains in Home Prices for February According to the S&P/Case-Shiller Home Price Indices

New York, April 28, 2015 —S&P Dow Jones Indices today released the latest results for the S&P/Case-Shiller Home Price Indices, the leading measure of U.S. home prices. Data released for February 2015 show that home prices continued their rise across the country over the last 12 months. More than 27 years of history for these data series is available, and can be accessed in full by going to www.homeprice.spdji.com. Additional content on the housing market can also be found on S&P Dow Jones Indices' housing blog: www.housingviews.com. Year-over-Year Both the 10-City and 20-City Composites saw larger year-over-year increases in February compared to January. The 10-City Composite gained 4.8% year-over-year, up from 4.3% in January. The 20-City Composite gained 5.0% year-over-year, compared to a 4.5% increase in January. The S&P/CaseShiller U.S. National Home Price Index, which covers all nine U.S. census divisions, recorded a 4.2% annual gain in February 2015, weaker than the 4.4% increase in January 2015.

Read more at <https://goo.gl/Ks568R>

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